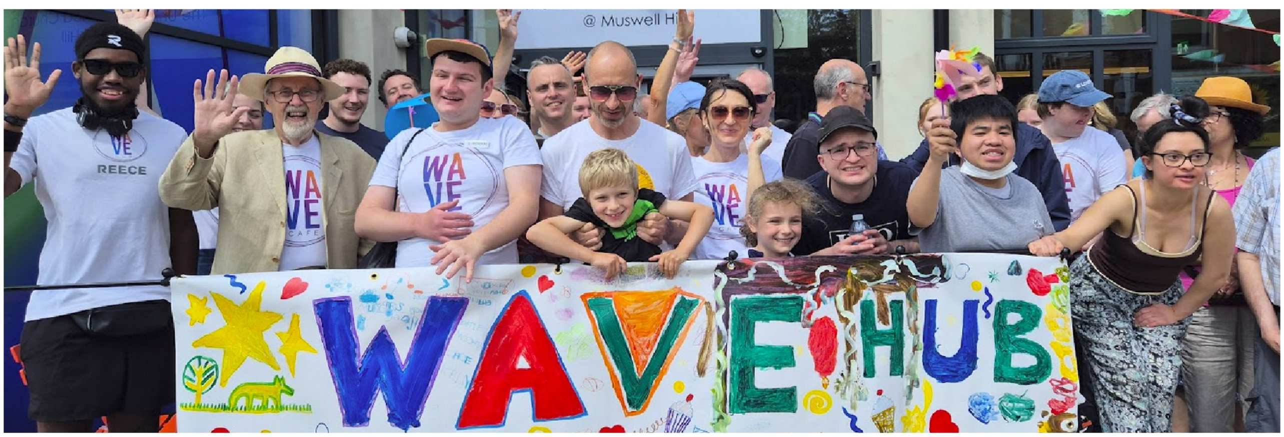
Wave Muswell Hill CIO

Registered Charity Number: 1171421



Financial Statements for the Year Ended 31 December 2025

Wave Muswell Hill CIO
Financial Statements for the Year Ended 31 December 2025

Introduction

This document presents the independently reviewed financial statements for Wave Hub (registered name Wave Muswell Hill CIO) for the year ended 31 December 2025.

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The Trustees' Annual Report, which includes a summary of these statements, is published separately and can be found on the charity's web site www.wavehub.org.uk or via the Charity Commission.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including the Charities SORP (FRS 102).

The Charities Act 2011 and the charity's Constitution require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with the Charities Act 2011 and the requirements of the Constitution.

They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity's financial information and published accounts. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent examiner's report

CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A **Independent Examiner's Report**

Report to the trustees

Charity Name
Wave Muswell Hill CIO

On accounts for the year ended	31 December 2025	**Charity no (if any)**	1171421
Set out on pages	4 to 10	(remember to include the page numbers of additional sheets)	

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2025

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

* *Please delete the words in the brackets if they do not apply.*

Signed:	David Hopper	**Date:**	24/4/2026
Name:	David Hopper		
Relevant professional qualification(s) or body (if any):	ACCA		
Address:	5 Farncombe Road, Worthing, West Sussex BN11 2BE		

Statement of financial activities for the year ended 31 December 2025

	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Incoming Resources				
Donations				
Charitable Grants - Unrestricted	25,000		25,000	28,000
Personal Donations	20,555		20,555	17,882
Event Sponsorship Donations	18,290		18,290	15,220
Corporate and Other Donations	2,787		2,787	2,617
Total Donations	66,632	0	66,632	63,719
Charitable Activities				
Sale of Goods and Services	35,570		35,570	26,925
Charitable Grants - Restricted		14,426	14,426	2,301
Interest Income	512		512	0
Total Incoming Resources	102,714	14,426	117,140	92,945
Resources Expended				
Direct Charitable Activities	69,155	13,791	82,946	56,369
Indirect Charitable Activities	10,043	635	10,678	14,507
Raising Funds	8,988		8,988	5,506
Total Resources Expended	88,186	14,426	102,612	76,382
Net Movement in Funds	14,528	0	14,528	16,563
Total Funds Brought Forward	45,876	0	45,876	29,313
Total Funds Carried Forward	60,404	0	60,404	45,876

Balance sheet as at 31 December 2025

	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Current Assets				
Debtors:				
Other debtors	0		0	4,907
Prepayments & accrued income	3,264		3,264	7,276
Cash at bank	56,931	2,042	58,973	42,723
Cash in hand	209		209	118
	60,404	2,042	62,446	55,024
Creditors: amounts falling due within one year				
Creditors & Accruals:				
Deferred income		(2,042)	(2,042)	(8,006)
Other creditors	0		0	(1,142)
Total Net Assets	60,404	0	60,404	45,876
Funds of the Charity				
Balance brought forward	45,876	0	45,876	29,313
Surplus/(Deficit) for the year	14,528	0	14,528	16,563
Total Funds Carried Forward	60,404	0	60,404	45,876

Signed by two trustees on behalf of all the trustees

Full names	Graham Wright	Richard Morris
Position	Chair	Treasurer
Date	24 April 2026	24 April 2026

Notes to the accounts

1. Basis of preparation

1.1 Basis of accounting
These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

1.2 Going concern
At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

2. Accounting policies

2.1 Accounting convention
Accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

2.2 Charitable funds
The accounts differentiate between restricted and unrestricted funds. All income received that is unrestricted can be applied at the discretion of the trustees in furtherance of Wave Hub's charitable objectives. Restricted income is separated and is applied in accordance with the terms specified by the donor.

2.3 Recognition of income
All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt, it is probable that the income will be received and the amount of the income receivable can be measured with sufficient reliability.

2.4 Grants and donations
Grants and donations are only included in the Statement of Financial Activities when the general income recognition criteria are met.
In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met.

2.5 Offsetting
There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Notes to the accounts (continued)

2. Accounting policies (continued)

2.6 Gift Aid
Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

2.7 Donated goods
Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

2.8 Volunteer help
The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

2.9 Interest income
This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.10 Liability recognition
Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

2.11 Creditors
The charity has creditors which are measured at settlement amounts less any trade discounts.

2.12 Debtors
Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2.13 Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2.14 Governance and trustee costs
The charity incurs no material governance costs; trustees receive no remuneration or other benefit and meetings are attended at trustees' own cost. Payments to trustees are limited to reimbursement of amounts expended by them on behalf of the charity.

2.15 Examiner fees
No fees were charged for our independent accountant's examination of these accounts.

Notes to the accounts (continued)

3. Paid employees

3.1 Staff costs

	This year (£)	Last year (£)
Salaries and wages	54,706	42,688
Social security costs	5,288	2,022
Employment allowance	(5,288)	(2,022)
Pension costs (defined contribution scheme)	1,641	1,282
Other employee benefits	0	0
Total staff costs	56,347	43,970

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

3.2 Staff pension scheme

The charity operates a defined contribution pension scheme and the employer contributions are charged as an expense in the month in which the related salary or wage is paid.

3.3 Average head count in the year

	This year number	Last year number
The parts of the charity in which the employees work:		
Fundraising	0	0
Charitable activities	2	1
Governance	0	0
Other	0	0
Total	2	1

4. Transactions with trustees and related parties

4.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity for the reporting period or the prior year.

4.2 Trustees' expenses

No trustee expenses have been incurred for the reporting period or the prior year.

4.3 Transaction(s) with related parties

There have been no related party transactions in the reporting period or the prior year.

Notes to the accounts (continued)

5. Charity funds

5.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expend-iture £	Fund balances carried forward £
Beacon Lodge Charitable Trust	R	Art Psychotherapist-led after-school club	0	3,600	(3,600)	0
Haringey Community Collaborative	R	VCS Challenge Fund	0	2,962	(2,962)	0
Haringey Giving, The Alleviate Fund	R	Art Psychotherapist-led workshops	0	4,406	(4,406)	0
Haringey Giving, Together We Can Fund	R	Art Psychotherapist-led workshops	0	3,125	(3,125)	0
TreeHouse School	R	Provide work experience to pupils with autism	0	333	(333)	0
Other funds	UR	N/A	45,876	102,714	(88,186)	60,404
Total Funds			45,876	117,140	(102,612)	60,404

5.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expend-iture £	Fund balances carried forward £
Beacon Lodge Charitable Trust	R	Art Psychotherapist-led after-school club	0	1,400	(1,400)	0
Haringey Council	R	Fitness classes for holiday club	0	400	(400)	0
Haringey Giving, The Alleviate Fund	R	Art Psychotherapist-led workshops	0	501	(501)	0
Other funds	UR	N/A	29,313	90,644	(74,081)	45,876
Total Funds			29,313	92,945	(76,382)	45,876

**** Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and UR - unrestricted funds***

Notes to the accounts (continued)

5. Charity funds (continued)

5.3 Deferred income - Restricted funds

	This year (£)	Last year (£)
Deferred income brought forward	8,006	0
Deferred income arising in the year	8,462	8,006
Deferred income released in the year	(14,426)	0
Deferred income carried forward	2,042	8,006

Restricted grants received that are subject to performance-related conditions are treated as Deferred income to the extent that funds have been received in advance of delivering a part of the services required by the grant conditions. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

www.wavehub.org.uk

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